

EXHIBIT 1



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ALETTI GESTIELLE SGR > COMPANY > ABOUT US

Who we are

Who we are

Corporate bodies

Aletti Gestielle SGR SpA - Via Tortona, 35-20144 Milan.

Management

Established in 1984 as the Company "Management Mutual Funds Investment Management Group Elle-Gestielle SpA" has changed its name as a result of acquisitions and mergers, first in *Gestielle Asset Management SGR SpA* (1998) and then in **Aletti Gestielle SGR SpA** (2002) .

Financial Statements

Today, with 30 years of experience are among the largest asset management companies in Italy and offers investors a range of investment funds large, diverse and constantly updated including instruments characterized by different management styles: Total Return Funds (flexible funds), Market Funds (bond funds), Absolute Return Funds (absolute return funds), Target Maturity Funds, solutions-called "window placement" (with limited time offer) and Funds of Hedge Funds. The funds Gestielle are studied in relation to different risk / return profile of investors and managed by a team of 27 professionals and experienced flanked by stable structures for the provision of services, also dedicated to supporting distributors and institutional investors.

Standard Gips

MiFID

Work with us

Aletti Gestielle SGR also has adopted since 2000 a function of **Risk Management** made up of professionals from major international companies which has allowed the company to be among the first asset management company in Italy to obtain - in 2002 - standards compliance GIPS. The function, supporting the Asset Allocation in its effective management, is responsible for, inter alia, to measure and monitor the exposure to financial risks of mutual funds / portfolios managed in order to ensure a constant monitoring of the various components of risk, as well as their consistent with the overall risk-return profile of each UCITS / managed portfolio. The hallmark of the Company, in addition to the above, is made up of the **management team** , specializing in direct investment and multi-manager investment, consisting of highly qualified professionals with recognized excellence in management, in particular the new generation of flexible funds "UCITS IV". The investment approach is "top-down", which particular attention is paid to the study of macroeconomic data, thanks to the support of an **Office of Research and Strategy** . The investment process of Aletti Gestielle SGR stands out, in particular, the ability to maintain over time a constant discipline in the management of the portfolio, both in terms of asset classes and at the level of the individual choices of securities. The selection process requires a continuous process of research and verification check of the initial decisions.

The commitment and results Aletti Gestielle SGR are certified by numerous awards including, for several years, as the **"Best Italian Mutual Fund Management Company - BIG Group"** award sponsored by High Performance "Il Sole 24 Ore".

The Company has adopted the "Protocol of autonomy for the management of conflicts of interest" prepared by the Association of Assogestioni category.

List of Stockholders

The registered capital is 100% owned by the sole shareholder Banco Popolare Soc.

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FUNDS

Aletti Gestielle SGR

Market Funds

- Total Return Funds
- Absolute Return Funds
- Target Maturity Funds

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ALETTI GESTIELLE SGR > FUNDS > ALETTI GESTIELLE SGR > MARKET FUNDS

Market Funds

Line Bond Funds

Line that offers mutual funds dedicated to Savers that guide their choices toward debt and debt instruments with a benchmark.
These funds primarily invest in securities, bonds and money market instruments and are intended to optimize returns through a gradual increase in the value of capital invested.
The line also includes a Fund "coupon", yearly distribution of the proceeds.

- Gestielle Bond Dollars
- Gestielle BT Coupon
- Gestielle Emerging Markets Bond
- Gestielle MT Euro
- Gestielle Corporate Bonds
- Gestielle Bond International

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ALETTI GESTIELLE SGR > FUNDS > ALETTI GESTIELLE SGR > TOTAL RETURN FUNDS

Total Return Funds



Line Flexible Funds

Line that offers mutual funds dedicated to Savers that guide their choices to certain geographic areas.

Pursue optimal participation in the movements of the markets by delegating the operator the choice of the weight of the various components of the portfolio: stocks, bonds and cash.

[Objective Gestielle America](#)

[Objective Gestielle Brazil](#)

[Objective Gestielle China](#)

[Objective Gestielle East Europe](#)

[Gestielle Target Emerging Markets](#)

[Objective Gestielle Europe](#)

[Objective Gestielle India](#)

[Objective Gestielle International](#)

[Objective Gestielle Italy](#)

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ALETTI GESTIELLE SGR > FUNDS > ALETTI GESTIELLE SGR > ABSOLUTE RETURN FUNDS

Absolute Return Funds

Line absolute return funds

Line that offers mutual funds "new generation".

Allow the operator greater freedom of choice in the definition of financial instruments and markets in which to invest.

Pursue absolute returns through rigorous control of a predetermined level of risk.

Gestielle Absolute Return

Gestielle Savings Goal

Gestielle Harmonia Moderate

Gestielle Harmonia Dynamic

Gestielle Multimanager Absolute Return

Gestielle Multimanager Absolute Return

Plus

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ALETTI GESTIELLE SGR > FUNDS > ALETTI GESTIELLE SGR > TARGET MATURITY FUNDS

Target Maturity Funds

Volatility decreasing funds

Line that offers mutual funds, typically in the distribution of income, with a specific time horizon.

They can focus their activities on specific asset classes considered interesting and with good growth prospects and performance at a specific time or period of the market.

The signing of these funds can be carried out only during the "Offer Period" indicated (so-called "window" placement).

Gestielle Coupon EuroItalia
Gestielle Fixed Coupon
Fixed Coupon Gestielle II
Fixed Coupon Gestielle Professional
Gestielle Multi Target Coupon
Multi Target Coupon Gestielle II
Gestielle Coupon Bonds Euro
Gestielle Coupon Bonds Professional

Gestielle Coupon Euro Government
Bonds
Coupon Gestielle More
More Gestielle Coupon Italy
Double Gestielle Opportunities 2015 -
Fund Formula
Gestielle Target Coupon
Gestielle Target More
More Gestielle Objective II

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ALETTI GESTIELLE SGR > FUNDS > FUND CLASS B

Funds reserved for institutional customers - Class B

The new regulations introduced by MiFID have significantly changed the context of the Market Mutual Funds investment. Aletti Gestielle SGR, always attentive to the needs of its partners, has taken steps to expand its product range in order to give appropriate and effective responses to the new needs of investment: **from June 1, 2008** are available for some funds belonging to the system Gestielle, **classes of shares** reserved for certain categories of institutional investors.

Dedicated exclusively to:

- banks;
- investment firms;
- other financial institutions authorized or regulated;
- insurance companies;
- collective investment schemes and management companies of such bodies;
- Pension funds and management companies of such funds;
- institutional investors whose main activity is to invest in financial instruments, including entities dedicated to the securitization of assets or other financial transactions.

If the marketing of share classes B is carried out by means of placement agencies, the subscription by institutional investors listed above, will be limited to the purpose of investment:

- the property portfolio of the institutional investor;
- of the portfolios managed by the same individual management of institutional investors;
- financial products / insurance institutions and / or managed by institutional investors

List of Funds

- | | |
|-----------------------------------|--------------------------------|
| • Gestielle Bond Dollars | • Gestielle Corporate Bonds |
| • Gestielle BT Coupon | • Gestielle Bond International |
| • Gestielle Emerging Markets Bond | • Gestielle Savings Goal |
| • Gestielle MT Euro | |

Monthly Report

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